

EXECUTIVE DIRECTORS

Mr. NGAN Man Kit, aged 42, has over 15 years of experience in capital markets and fund management. He is familiar with financial instruments ranging from Hong Kong equities to fixed income products to derivatives. Mr. Ngan is a director of Alpha Asset Investments Limited, an investment manager of the Company. Mr. Ngan graduated with a master of science degree in financial engineering and a master of science degree in finance from City University of Hong Kong in 1998 and 1996 respectively, a master of arts degree in economics and a bachelor of science degree in commerce and computing science from the University of Toronto in Canada in 1986 and 1985 respectively. He is a Chartered Financial Analyst, a professional designation awarded by the Association of Investment Management and Research. Mr. Ngan is an investment adviser registered under the Securities Ordinance. Mr. Ngan has been an executive director of the Company since 31st March 1999.

Dr. PANG Shuen Wai, Nichols, aged 43, has more than 15 years of experience in investment research. Dr. Pang is a director of CU Investment Management Limited, a research consultant of another publicly listed investment holding company. He obtained a master's degree in applied finance from Macquaire University, Sydney, and a Ph.D. degree from the University of South Australia, Adelaide. He is an Associate Member of the Securities Institute of Australia and a Senior Associate of The Australasian Institute of Banking + Finance. Dr. Pang is an investment adviser registered under the Securities Ordinance. He has been appointed as an executive director of the Company with effect from 1st September 2002.

Ms. AU Shuk Yee, Sue, aged 37, has more than 9 years of experience in business administration and accounting. She had been in the development of an internal accounting control and monitoring system for a telecommunication equipment manufacturing and trading company in which she was subsequently promoted to the position of managing director. Ms. Au gained her experience in the financial services industry from working with several licensed foreign exchange dealing companies. Ms. Au obtained a bachelor's degree of science in accounting from Liberty University, Virginia. Prior to joining the Company as an executive director on 25th September 2002, Ms. Au was the managing director of a major telecommunication products manufacturing company.

Mr. WONG Man Ho, William, aged 42, has more than 15 years experience in capital markets, treasury operations and fund management. Mr. Wong had been the senior management in several major multinational investment and commercial banks. Mr. Wong graduated from the Asia International Open University, Macau, with a diploma in management and a master's degree of business administration. Mr. Wong has been appointed as an executive director of the Company with effect from 15th November 2002.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LAM Ping Cheung, aged 50, is a solicitor and the sole proprietor of Messrs. Andrew Lam & Co. He is also an independent non-executive director of Golden Resources Development International Limited, Kith Holdings Limited, Ngai Lik Industrial Holdings Limited, Qualipak International Holdings Limited and Hansom Eastern (Holdings) Limited. Mr. Lam graduated from The Chinese University of Hong Kong with a bachelor's degree in social science. Mr. Lam has been appointed as an independent non-executive director of the Company with effect from 1st September 2002.

Mr. NG Wai Hung, aged 39, is a practising solicitor and a partner in Iu, Lai and Li, a Hong Kong firm of solicitors and notaries. Mr. Ng has extensive experience in the area of securities law, corporate law and commercial law in Hong Kong and has been involved in initial public offerings of securities in Hong Kong as well as corporate restructuring, mergers and acquisitions and takeovers of listed companies. He frequently advises multinational and Hong Kong corporations on private equity investments, joint ventures as well as regulatory compliance. Mr. Ng has been appointed as an independent non-executive director of the Company since 30th September 1999.